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# Economic and Social Council

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Agenda item 6 (a)
**Implementation of and follow-up to major United Nations conferences and summits: follow-up to the International Conference on Financing for Development**

**Draft resolution submitted by the Vice-President of the Council, Luis-Alfonso de Alba (Mexico), on the basis of informal consultations**

## Follow-up to the International Conference on Financing for Development

*The Economic and Social Council,*

*Recalling* the International Conference on Financing for Development, held in Monterrey, Mexico, from 18 to 22 March 2002, and the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, held in Doha from 29 November to 2 December 2008,

*Recalling also* the 2005 World Summit and its Outcome,[1]

*Recalling further* the Conference on the World Financial and Economic Crisis and Its Impact on Development and its outcome document,[2]

*Recalling* the High-level Plenary Meeting of the General Assembly on the Millennium Development Goals and its outcome document of 2010,[3]

*Recalling also* the United Nations Conference on Sustainable Development held in Rio de Janeiro, Brazil, from 20 to 22 June 2012, and its outcome document, and looking forward to its endorsement by the General Assembly,

*Recalling further* General Assembly resolution 66/191 of 22 December 2011, on the follow-up to the International Conference on Financing for Development, and resolution 65/146 of 20 December 2010 on innovative mechanisms of financing for development, as well as Economic and Social Council resolution 2009/30 of 31 July 2009, on a strengthened and more effective intergovernmental inclusive process to carry out the financing for development follow-up, and resolution 2011/38 of 28 July 2011, on the follow-up to the International Conference on Financing for

[1] See General Assembly resolution 60/1.
[2] Resolution 63/303, annex.
[3] See General Assembly resolution 65/1.

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Development, and recalling the 2008 Review Conference and all other relevant resolutions of the Assembly and the Council,

*Recalling* General Assembly resolution 65/285 of 29 June 2011 on the review of the implementation of General Assembly resolution 61/16 on the strengthening of the Economic and Social Council,

*Taking note* of the summary by the President of the General Assembly of the fifth High-level Dialogue on Financing for Development held in New York on 7 and 8 December 2011,[4]

*Taking note also* of the summary by the President of the Economic and Social Council of the special high-level meeting of the Council with the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development, held in New York on 12 and 13 March 2012,[5]

*Taking note further* of the note by the Secretary-General on coherence, coordination and cooperation in the context of financing for development,[6]

*Reaffirming* the Monterrey Consensus of the International Conference on Financing for Development[7] in its entirety, its integrity and its holistic approach, recalling the resolve to take concrete action to implement the Monterrey Consensus and address the challenges of financing for development in the spirit of global partnership and solidarity in support of the achievement of the internationally agreed development goals, including the Millennium Development Goals,

*Reaffirming also* that each country must take primary responsibility for its own development and that the role of national policies and development strategies cannot be overemphasized for the achievement of sustainable development, and recognizing that national efforts should be complemented by supportive global programmes, measures and policies aimed at expanding the development opportunities of developing countries, while taking into account national conditions and ensuring respect for national ownership strategies and sovereignty,

*Deeply concerned* about the ongoing adverse impacts of the global financial and economic crisis on development, including on the capacity of developing countries to mobilize resources for development, recognizing that, while global growth is returning, there is a need to sustain the recovery, which is fragile and uneven, and acknowledging that an effective response to the impacts of the crisis requires timely implementation of all development commitments, including existing aid commitments,

1. *Reaffirms* the importance of staying fully engaged, nationally, regionally and internationally, in ensuring proper and effective follow-up to the implementation of the Monterrey Consensus of the International Conference on Financing for Development,[7] as reaffirmed in the Doha Declaration on Financing for Development,[8] and of continuing unremitting efforts to build bridges between all

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[4] A/66/678.

[5] A/67/81-E/2012/62.

[6] E/2012/7.

[7] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

[8] General Assembly resolution 63/239, annex.

relevant stakeholders within the holistic agenda of the financing for development process;

2. *Reiterates* the role played by the United Nations as a focal point for the financing for development follow-up process and the need to maintain that role to ensure the continuity and dynamism of the process, while reaffirming the need to further intensify the engagement of all stakeholders, including the United Nations system, the World Bank, the International Monetary Fund and the World Trade Organization, in the follow-up and implementation of the commitments made at Monterrey and Doha;

3. *Also reiterates* that the Economic and Social Council should continue to strengthen its role in promoting coherence, coordination and cooperation in the implementation of the Monterrey Consensus and the Doha Declaration and as a forum for multi-stakeholder involvement;

4. *Recalls* paragraphs 255, 256 and 257 of the outcome document of the United Nations Conference on Sustainable Development, and in this regard stresses the need to reinforce coherence and coordination and to avoid duplication of efforts with regard to the financing for development follow-up process;

5. *Emphasizes* that the financing for development follow-up process should constitute a continuum of events, each contributing to and feeding into the next, ensuring the holistic nature of the process and making better and more effective use of existing mechanisms and resources;

6. *Welcomes* the substantive discussions undertaken during the high-level dialogue of the General Assembly on financing for development and the special high-level meeting of the Council with the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development, and emphasizes that those discussions are an integral and mutually reinforcing part of the financing for development follow-up process;

7. *Stresses* the need to further improve the dialogue between Member States and representatives of the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development during the special high-level meeting of the Council, as part of a forum for multi-stakeholder dialogue;

8. *Welcomes* the increased interaction and coordination at the staff level with the institutions involved prior to the high-level meeting of the Council;

9. *Recognizes* the efforts of the President of the Council, in consultation with Member States, to continue to work with the appropriate representatives of the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development to improve the agenda and the format of the high-level meeting of the Council, considering innovative approaches that are conducive, inter alia, to the high-level participation of those institutions;

10. *Requests* the President of the Council, in close consultation with Member States, to continue close cooperation and dialogue with the relevant organizations and stakeholders on all the elements of the preparations for the special high-level meeting of the Council with the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development, in particular the date and agenda of the meeting of the following year, in order to seek a more interactive, dynamic and substantive discussion on key issues related to the financing for development framework;

11. *Welcomes* the efforts undertaken to give more prominence to the consideration of the agenda item on financing for development during the annual substantive session of the Council, including the allocation of the item to its coordination segment;

12. *Stresses* its resolve to continue improving those modalities in accordance with its resolutions 2009/30 and 2010/26;

13. *Encourages* all relevant stakeholders to consider organizing seminars, panel discussions and briefings as part of the preparations for and contribution to the above-mentioned events in order to raise visibility, attract interest and participation and promote substantive discussions on a continuing basis;

14. *Notes* the ongoing discussions on innovative mechanisms of financing for development, including those undertaken during the special event held during the coordination segment of the substantive session of 2012 of the Council, while reiterating that such voluntary mechanisms should supplement and not be a substitute for traditional sources of financing;

15. *Reiterates* the importance of further improving cooperation between the United Nations, the Bretton Woods institutions and the World Trade Organization in the implementation of the Monterrey Consensus and the Doha Declaration, based on a clear understanding and respect for their respective mandates and governance structures;

16. *Welcomes*, in that regard, the invitation by the Bretton Woods institutions to the President of the Council to participate in the meeting of the Development Committee of the Bretton Woods institutions, and notes that the participation of the President of the Council in meetings of the intergovernmental bodies of the international organizations, as appropriate, can contribute to the financing for development follow-up process;

17. *Encourages* the Department of Economic and Social Affairs of the Secretariat, especially the Financing for Development Office, to maintain regular interaction at the staff level with the World Bank, the International Monetary Fund, the World Trade Organization and the United Nations Conference on Trade and Development in the interest of greater coherence, coordination and cooperation, each acting in accordance with its respective intergovernmental mandates;

18. *Acknowledges* the efforts undertaken to date to strengthen the financing for development follow-up process, and underscores the fact that the modalities of the process should be reviewed, as appropriate, in accordance with the provisions contained in paragraph 30 of General Assembly resolution 65/145;

19. *Recalls* the decision of the General Assembly to consider the need to hold a follow-up financing for development conference by 2013, and in this regard also recalls the decision of the Assembly to hold informal consultations with a view to taking a final decision on the need for such a conference by 2013, and looks forward to the successful conclusion of these consultations;

20. *Reiterates* its appeal to Member States and other potential donors to consider contributing generously to the Trust Fund for the Follow-up to the International Conference on Financing for Development, which would facilitate the implementation of a strengthened and more effective intergovernmental inclusive process to carry out the financing for development follow-up.